

Message Text

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PAGE 01 PANAMA 04116 081416Z
ACTION L-03

INFO OCT-01 ARA-10 ISO-00 SS-15 SSO-00 JUSE-00 SEC-01
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LIMITED OFFICIAL USE PANAMA 4116

E.O. 11652: N/A
TAGS: PGOV, CS, PN
SUBJECT: JUDICIAL SALE OF VESCO ASSETS

REFS: A. STATE 130863; B. TELECON PANOS/WAGNER, JUNE 7, 1977

1. FOLLOWING INFORMATION OBTAINED INFORMALLY FROM LAW FIRMS
A) TAPIA, LINARES AND ALFARO, AND B) LOPEZ-GUEVARA.

2. ACCORDING TO JULIO E. LINARA, PARTNER OF LAW FIRM
(A) SUBJECT CASE RATHER OBSCURE IN THAT RELATIONSHIP BETWEEN
EMIR, S.A. (REFTEL) AND THE BAHAMIAN COMPANIES (REFTEL) YET TO
BE DEFINED AND LACK OF DETAILS ON PANAMANIAN COURT JUDGEMENT
OBTAINED BY EMIR. LINARA BELIEVED BOTH BAHAMIAN COMPANIES--UNDER
PANAMANIAN LAW--APPEAR RIGHTFUL OWNERS OF ASSETS TO BE
AUCTIONED (REFTEL). THEREFORE, HE INDICATED SEC AND
INTERESTED PARTIES IN TH U.S. HAVE TO BE PRETTY SURE WHAT
THEY ARE DOING, OTHERWISE THEY COULD RUN COUNTERSUIT RISKS BY
EMIR.

3. DR. PETRO BARSALLO, AN ASSOCIATE OF LAW FIRM (B) ALSO
CAUTIOUS FOR SIMILAR REASONS EXPRESSED BY LINARES. HE SAID,
HOWEVER, HE WOULD INVESTIGATE AND IF HE FOUND SOMETHING FURTHER
OF INTEREST HE WOULD LET US KNOW BY COB JUNE 8.

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PAGE 02 PANAMA 04116 081416Z

4. BECAUSE OF COMPLEX LEGAL ISSUES RAISED IN REFTEL AND TIME
FACTOR, SEC MAY WISH TO SEND LEGAL REPS HERE TO PURSUE MATTER
WITH EITHER ONE OF ABOVE LAW FIRMS OR SEEK OTHER COUNSEL.
GONZALEZ

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Message Attributes

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